

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM  
PENSION BOARD AGENDA**

Meeting to be held on Wednesday, October 15, 2008 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Call to Order
2. Roll Call
3. Chairman's Report
  - A. Status of RFP for Investment Consulting Services
4. Minutes from September 17, 2008 meeting
5. Reports of Benefits Director, ERS Manager & Fiscal Officer
  - A. Retirements Granted – (For information only unless otherwise directed by the board.)
  - B. ERS Monthly Activities and Report and Organizational Chart- (For information only unless otherwise directed by the board.)
6. Investments
  - A. Investment Manager Report – GMO - (For information only unless otherwise directed by the board.)
  - B. Mercer Report – Flash Report and comments on current market conditions - (For information only unless otherwise directed by the board.)
  - C. Investment Committee Report - Sarah Peck
    1. Meeting of October 6, 2008
7. Virchow Krause Audit Overview – Wayne Morgan - (For information only unless otherwise directed by the board.)
8. Vitech Project Report – David Arena & Sushil Pillai - (For information only unless otherwise directed by the board.)
9. Vitech Implementation Oversight Committee Report – John Parish - (For information only unless otherwise directed by the board.)
10. Report on Audit Committee - John Parish
  - A. Meeting of September 25, 2008 - cancelled

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- 11. Administrative Matters.
  - A. Future Topics.


The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Sections 19.85(1)(f) with regard to items 12(A), (B) and (C) for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and the Board may adjourn into closed session under the provisions of Wisconsin Statutes, Section 19.85(1)(g), with regard to items 12, 13, 14, 15 and 16 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.

- 12. Disability Pensions
  - A. Earned Income Statements – Rule 1010 – Possible Suspensions
    - 1. Shelton Smith
    - 2. Robert D. Allen
  - B. Disability Applications
    - 1. Michael Elm – ADR
    - 2. Jean DeStefanis – ADR
    - 3. Warzella Bowie – ODR
    - 4. Timothy Johnson – ADR
    - 5. Jeffrey Yourich – ADR
  - C. Lori Jemison – Application of Earned Income Limitation
- 13. Legal Update
  - A. Pending Litigation:
    - 1) Milwaukee County et al v. Mercer Human Resources Consulting
- 14. Report on Special Investigation
- 15. Report on Compliance Review
- 16. Ordinance Amendments Required to Comply with Five-Year Tax Qualification Review Cycle.

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16. Adjournment



Gerald Schroeder  
ERS Manager